

WINDELS MARX LANE & MITTENDORF, LLP

156 West 56th Street
New York, New York 10019
Tel: (212) 237-1000
Fax: (212) 262-1215

*Special Counsel for Irving H. Picard, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff Investment
Securities LLC and the Chapter 7 Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant,

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation
(Substantively Consolidated)

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Estate of Bernard
L. Madoff,

Plaintiff,

v.

BANQUE INTERNATIONALE À LUXEMBOURG
S.A. (f/k/a Dexia Banque Internationale à
Luxembourg S.A.), individually and as successor in
interest to Dexia Nordic Private Bank S.A.; RBC
DEXIA INVESTOR SERVICES BANK S.A.; RBC
DEXIA INVESTOR SERVICES TRUST; RBC
DEXIA INVESTOR SERVICES ESPAÑA S.A.; and
BANQUE INTERNATIONALE À LUXEMBOURG
(SUISSE) S.A. (f/k/a Dexia Private Bank
(Switzerland) Ltd.);

Defendants.

Adv. Pro. No. 12-01698 (CGM)

STIPULATION AND ORDER REGARDING CHANGES TO DEFENDANTS

WHEREAS, on June 6, 2012, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated Chapter 7 estate of Bernard L. Madoff, filed a complaint (the “Complaint”) in the above-captioned adversary proceeding against defendants Banque Internationale à Luxembourg S.A. (f/k/a Dexia Banque Internationale à Luxembourg S.A.) (“Dexia Banque”), individually and as successor in interest to Dexia Nordic Private Bank S.A. (“Dexia Nordic”); Banque Internationale à Luxembourg (Suisse) S.A. (f/k/a Dexia Private Bank (Switzerland) Ltd.); RBC Dexia Investor Services Bank S.A. (“RBC-Dexia Bank”); RBC Dexia Investor Services Trust (“RBC-Dexia Trust”); and RBC Dexia Investor Services España S.A. (“RBC-Dexia España”);

WHEREAS, the Trustee sued Dexia Banque in its capacity as successor in interest to Dexia Nordic solely to recover a transfer made by Kingate Global Fund, Ltd. to Dexia Nordic, which transfer the Trustee no longer seeks to recover, in light of the scope of the Trustee’s settlement with Kingate Global Fund, Ltd. in 2019;

WHEREAS, at all relevant times, RBC-Dexia Bank, RBC-Dexia Trust, and RBC-Dexia España were operating subsidiaries of a 50/50 joint venture between Dexia Banque and non-party Royal Bank of Canada (the “JV”);

WHEREAS, in July 2012, Royal Bank of Canada acquired Dexia Banque’s 50% interest in the JV, and RBC-Dexia Bank was renamed RBC Investor Services Bank S.A., RBC-Dexia Trust was renamed RBC Investor Services Trust, and RBC-Dexia España was renamed RBC Investor Services España S.A.;

WHEREAS, in October 2016, Banco Inversis, S.A. acquired RBC-Dexia España, and RBC-Dexia España was renamed Bancoval Securities Services, S.A.; and

WHEREAS, in May 2017, RBC-Dexia España was merged into, and absorbed by, Banco Inversis, S.A., and Banco Inversis, S.A. thereby became successor in interest to all of RBC-Dexia España's assets and liabilities (including in connection with the claims pending in this case);

IT IS THEREFORE MUTUALLY AGREED AND STIPULATED, by and between the Trustee and Defendants, and **SO ORDERED**, by the Court:

1. Dexia Banque, solely in its capacity as successor in interest to Dexia Nordic, and not in its individual capacity, is hereby dismissed as a defendant in this action, as reflected in Exhibit A to this Stipulation.

2. The Clerk of the Court is hereby directed to amend the caption to change the name of defendant RBC-Dexia Bank to "RBC Investor Services Bank S.A. (f/k/a RBC Dexia Investor Services Bank S.A.)", as reflected in Exhibit A to this Stipulation.

3. The Clerk of the Court is hereby directed to amend the caption to change the name of defendant RBC-Dexia Trust to "RBC Investor Services Trust (f/k/a RBC Dexia Investor Services Trust)", as reflected in Exhibit A to this Stipulation.

4. Banco Inversis, S.A. is hereby substituted as a defendant in this action in place of and as successor to RBC-Dexia España, as reflected in Exhibit A to this Stipulation.

5. The Complaint, as amended pursuant to paragraphs 1 through 4, above, shall be deemed to be the Amended Complaint.

6. Undersigned counsel for Defendants: (i) expressly represents that it is counsel to all Defendants, and has the authority to execute this Stipulation on behalf of Defendants; (ii) expressly represents that it has authority to accept service of the Amended Complaint on behalf of Defendants; (iii) waives service of the summons and the Amended Complaint on behalf of

Defendants; (iv) hereby waives any defenses based on insufficiency of process or insufficiency of service of process of the summons and Amended Complaint on behalf of Defendants; and (v) expressly agrees that the dismissal, changes, and substitution noted in Paragraphs 1 through 4 hereof shall not be considered an amendment under Federal Rule of Civil Procedure (“FRCP”) 15(a)(1)(A) or (B).

7. Except as expressly set forth herein, the parties to this Stipulation reserve all rights, claims and/or defenses they may have, including Defendants’ right to contest this Court’s personal jurisdiction over them, and entry into this Stipulation shall not impair or otherwise affect any such rights, claims and/or defenses. Without limiting the generality of the foregoing, (i) the Trustee reserves and does not waive his position that he has a right to file one amendment of the Amended Complaint without leave of court under FRCP 15(a)(1); and (ii) in the event that the Trustee in the future claims to be filing, to have filed, or to have the right to file, an amendment without leave of court under FRCP 15(a)(1), Defendants reserve and do not waive their position that the time for the Trustee to have filed any such pleading as a matter of course has lapsed and the Trustee may only file further amendments with Defendants’ consent or by leave of the Court, as provided in FRCP 15(a)(2).

8. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original.

Dated: New York, New York
March 31, 2022

**WINDELS MARX LANE &
MITTENDORF, LLP**

By: /s/ Howard L. Simon
Howard L. Simon
Kim M. Longo
Alan D. Lawn
156 West 56th Street
New York, New York 10019
Telephone: (212) 237-1000
hsimon@windelsmarx.com
klongo@windelsmarx.com
alawn@windelsmarx.com

*Special Counsel for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff Investment
Securities LLC and for the Chapter 7 Estate
of Bernard L. Madoff*

KATTEN MUCHIN ROSENMAN LLP

By: /s/ Mark T. Ciani
Anthony L. Paccione
Mark T. Ciani
575 Madison Avenue
New York, New York 10026
Telephone: (212) 940-8800
anthony.paccione@katten.com
mark.ciani@katten.com

*Attorney for Defendants RBC Investor Services
Bank S.A., RBC Investor Services Trust, and
Banco Inversis, S.A., as successor in interest to
RBC-Dexia España*

CLIFFORD CHANCE US LLP

By: /s/ Jeff E. Butler
Jeff E. Butler
31 West 52nd Street
New York, New York 10019
Telephone: (212) 878-8000
jeff.butler@cliffordchance.com

*Attorney for Defendants Banque Internationale
à Luxembourg S.A. (f/k/a Dexia Banque
Internationale à Luxembourg S.A.) and Banque
Internationale à Luxembourg (Suisse) S.A.
(f/k/a Dexia Private Bank (Switzerland) Ltd.)*

SO ORDERED

**Dated: April 4, 2022
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
U.S. Bankruptcy Judge**

WINDELS MARX LANE & MITTENDORF, LLP

156 West 56th Street
New York, New York 10019
Tel: (212) 237-1000
Fax: (212) 262-1215
Howard L. Simon

*Special Counsel for Irving H. Picard, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff Investment
Securities LLC and the Chapter 7 Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant,

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Estate of Bernard
L. Madoff,

Plaintiff,

v.

BANQUE INTERNATIONALE À LUXEMBOURG
S.A. (f/k/a Dexia Banque Internationale à
Luxembourg S.A.); RBC INVESTOR SERVICES
BANK S.A (f/k/a RBC Dexia Investor Services Bank
S.A.); RBC INVESTOR SERVICES TRUST (f/k/a
RBC Dexia Investor Services Trust); BANCO
INVERDIS, S.A., as successor in interest to RBC
Dexia Investor Services España S.A.; and BANQUE
INTERNATIONALE À LUXEMBOURG (SUISSE)
S.A. (f/k/a Dexia Private Bank (Switzerland) Ltd.),

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation
(Substantively Consolidated)

Adv. Pro. No. 12-01698 (CGM)

AMENDED COMPLAINT